

Interswitch East Africa first in Kenya to achieve PCI PIN Security certification

Nairobi, Kenya. Interswitch East Africa Kenya is the first company in East Africa to attain the PCI PIN Security Certification making it part of the global move towards strict security standards in card and online payment transactions.



CEO of Interswitch EA Bernard Matthewman and Interswitch Plc Group CEO Mitchell Elegbe share a light moment during the Interswitch corporate brand unveil in Sept 2015

Previously, the company was the first company to be certified with the prestigious PCI DSS (Payment Card Industry Data Security Standard) Certification in 2014, then under the Paynet brand.

The entire payment chain, from the cardholder, to the issuer (bank) right through to the merchant (acquirer) relies on the highest levels of security to ensure confidence of protection in card and online payments.

The Personal Identification Number (PIN) is a cardholder verification method that is used to verify the cardholder at the point of transaction. Ensuring the confidentiality of cardholder PINs throughout the payment processing cycle requires adherence to a set of globally recognised security requirements. Such protection requires the implementation of specific controls to assure that the intended level of security is achieved by all participants in the payment process.

Bernard Matthewman, Interswitch East Africa (K) CEO, said, "Attainment of PCI PIN Security certification is an assurance

that customers' confidentiality of PIN is safeguarded. This assurance applies to customers of all institutions that use Interswitch for payments processing."

Currently, the company undertakes payments processing for over 40% of the financial institutions in East Africa that have outsourced debit and credit card issuance, electronic financial transaction switching, ATM management and other financial services. This number is expected to grow in 2016.

Since being founded in 2002, Interswitch has grown rapidly and consistently, resulting in a current transaction volume of over 350 million transactions per month and more than US \$32bn a year across its platforms.

Interswitch Group is a Pan-African Electronic payments company that runs one of Africa's leading payment card brands, 'Verve' and largest online payment portals. It is one of the first companies to attain CMMI level 3 ratings. The e-commerce industry market leader recorded revenue growth of 1226% in the last five years and is ranked the fastest growing tech company in Africa according to Deloitte. For more information, go to www.interswitchgroup.com.

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